

House File 504

S-3152

- 1 Amend House File 504, as passed by the House, as
2 follows:
- 3 1. Page 4, after line 11 by inserting:
4 <Sec. _____. Section 522B.11, subsection 7, paragraph
5 e, Code 2015, is amended by striking the paragraph and
6 inserting in lieu thereof the following:
7 e. An insurance producer owes any duties and
8 responsibilities referred to in this subsection only
9 to the policy owner, a person in privity of contract
10 with the insurance producer, and the principal in an
11 agency relationship with the insurance producer. If a
12 person to whom an insurance producer owes duties and
13 responsibilities is deceased or incapacitated, a direct
14 and specifically identified beneficiary referenced
15 in a written instrument required by the insurer and
16 delivered to the insurance producer prior to the death
17 or incapacity may enforce the insurance producer's
18 duties and responsibilities. An insurance producer
19 does not owe any duty or responsibility to a person who
20 was a direct and specifically identified beneficiary if
21 the policy owner changes the beneficiary in the manner
22 required by the policy or contract to remove the person
23 as a beneficiary.>
 - 24 2. Title page, line 1, after <to> by inserting
25 <insurance, including>
 - 26 3. Title page, line 2, after <documents> by
27 inserting <and to certain duties, responsibilities, and
28 liabilities of insurance producers>
 - 29 4. By renumbering as necessary.

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